



**COLDWELL BANKER
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CAPITAL ADVISORS



Blue Sky Texas

\$3,083,333 | 6.00% CAP

3001 Loop 250 Frontage Road, Midland, TX 79705

- **NNN Lease** with minimal landlord responsibilities
- **Longterm Lease** with (2) 5-year options to renew
- **Strong Location** in dense retail corridor and close to Midland Regional Mall



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INVESTMENT ADVISORS

ALEX EBERHARDT, CCIM
COLDWELL BANKER COMMERCIAL
(806) 784-3258 DIRECT
(806) 577-3032 CELL
AlexE@CBCWorldWide.com

RICK CANUP, CCIM
COLDWELL BANKER COMMERCIAL
(806) 793-0888
RCanup@CBCWorldWide.com





Coldwell Banker Commercial, Capital Advisors is pleased to offer for sale a fully occupied, single-tenant investment property in Midland, TX, Blue Sky Texas. The property was renovated in 2021 to become one of Blue Sky Texas' newest locations in West Texas. The tenant signed a 10-year lease that has approximately 7.5-years remaining on the primary term.

The subject property is ideally located with frontage along the high trafficked, North Loop 250, where traffic counts exceed 52,000+ vehicles per day. The median household income within a 1-mile radius of the property exceeds \$91,000 for 11,000+ residents. Notable nearby retailers include: Market Street, Hobby Lobby, Burlington Coat Factory, TJ Maxx, Natural Grocers, Michaels, Aaron's, Norther Tool+Equipment, Barnes & Noble, Best Buy, Cavender's, OfficeDepot, various restaurant brands, and the Midland Park Mall.

With a longterm lease in place and an automatic rental escalation beginning in year-6 of the primary lease term, this property is the ideal investment asset for a 1031 exchange and/or investor looking for simple passive income.





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Offering Summary

Financial Summary

Price	\$3,083,333
Cap Rate	6.00%
Net Operating Income	\$185,000
Building Size	7,479
Year Built / Renovated	1989 / 2021
Lot Size	0.64 acres

Lease Abstract

Tenant:	Blue Sky Texas
Lease Type:	NNN
Lease Term Remaining:	7.5 years
Lease Start:	24-Apr-21
Lease End:	24-Jul-31
Option Periods:	Two (2) x Five (5) year options
Lease Guarantor:	Blue Sky LBK, LLC
Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
CAM:	Tenant Responsibility
Roof/Building/Sidewalks/Access Drives:	Tenant Responsibility
Foundation/Structure:	Landlord Responsibility
Right of Refusal:	None

Annualized Operating Data

	Monthly Rent	Annual Rent	Increase	Cap Rate
Years 1-5	\$15,416.67	\$185,000.00	-	6.00%
Years 6-10	\$16,250.00	\$195,000.00	5.41%	6.32%
Option 1	\$17,387.50	\$208,650.00	7.00%	6.77%
Option 2	\$18,604.67	\$223,256.00	7.00%	7.24%

INVESTMENT HIGHLIGHTS

- The lease has 7.5-years remaining on the primary term along with an automatic rental escalation beginning in year-6 of the lease.
- Subject property offers very minimal landlord responsibilities where the tenant is responsible for almost all property expenses and maintenance.
- Blue Sky Texas operates 6 total locations across West Texas. Blue Sky Texas has been voted best burger since 2005 by: *Best of Amarillio (Amarillo Globe-News)*, *Best of Lubbock (Lubbock Avalanche Journal)*, and *Best of the West KCBD Lubbock*.
- The site is located with frontage along North Loop 250 that sees 52,000 vehicles per day.
- Median household income within 1-mile radius exceeds \$91,000 for at least 11,000+ residents.
- Midland/Odessa, TX is the 2nd fastest growing city in Texas with a current metro population of close to 300,000 residents.





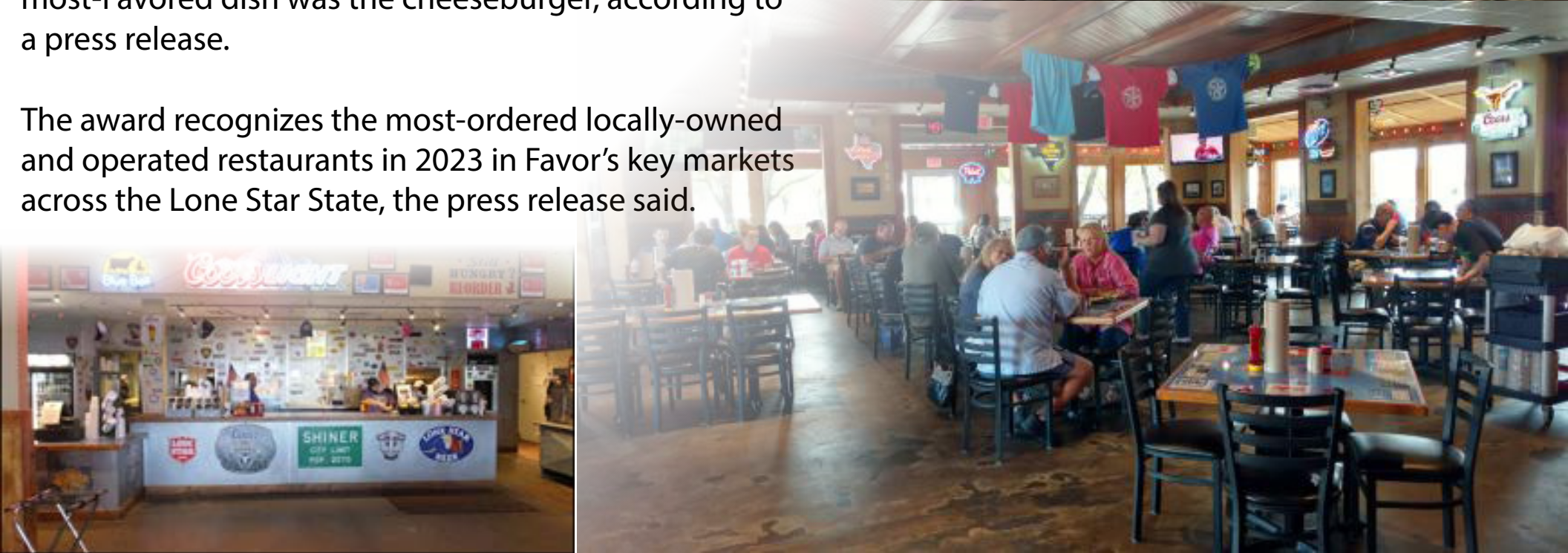
Blue Sky Texas is a growing, fast casual burger chain starting in West Texas. Currently two locations in both Lubbock and Amarillo, TX and one location in both Abilene and Midland, TX. - www.blueskytexas.com

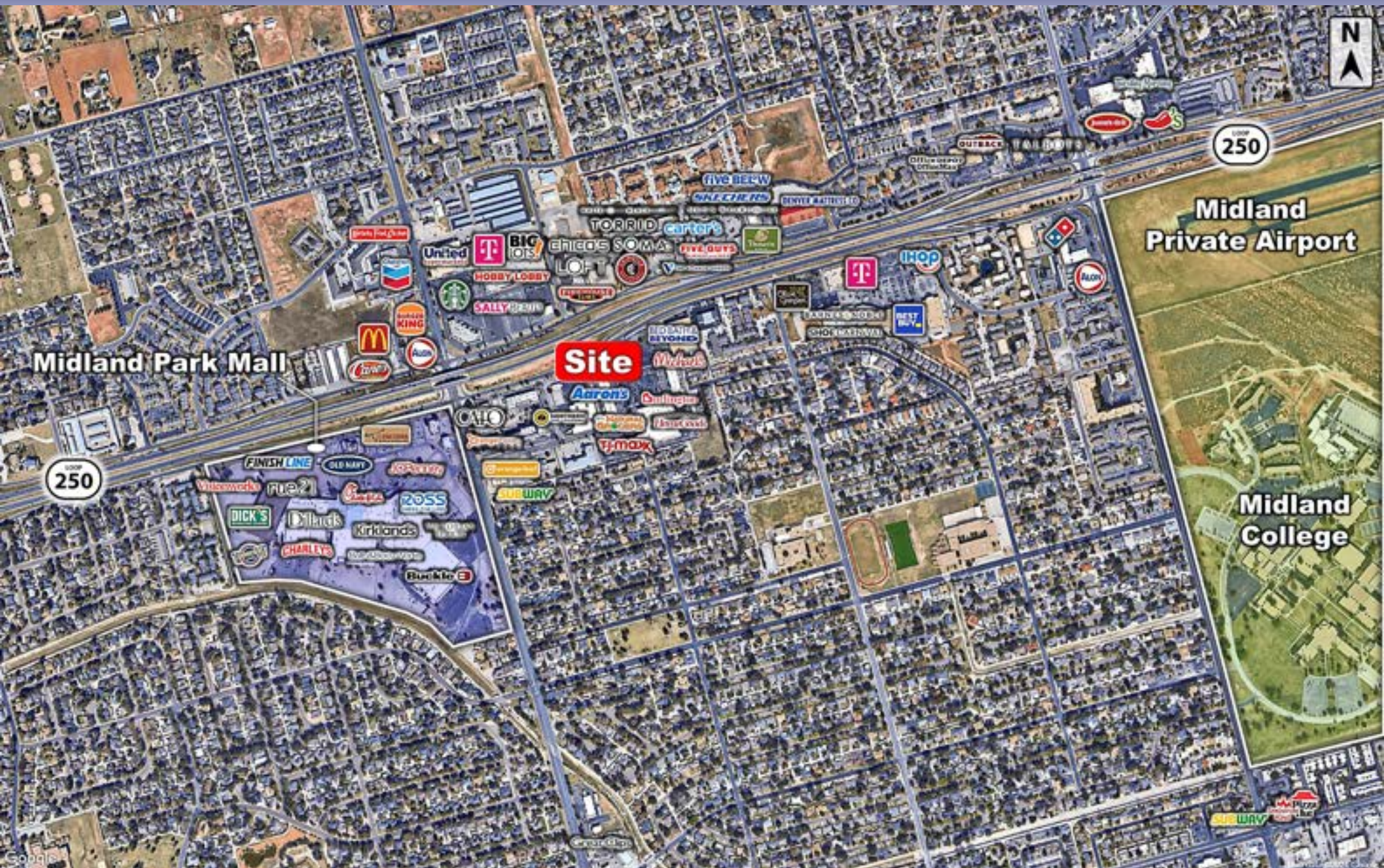
IN THE NEWS - EverythingLubbock.com

Lubbock burger restaurant awarded “Best in Texas” by Favor Delivery

Lubbock, Texas - Favor Delivery, a delivery app by and for Texans, announced Lubbock’s Blue Sky Texas as a winner of its “Best in Texas” award on Thursday. The restaurant’s most-favored dish was the cheeseburger, according to a press release.

The award recognizes the most-ordered locally-owned and operated restaurants in 2023 in Favor’s key markets across the Lone Star State, the press release said.





Ideal location along Loop 250 and within dense retail corridor.



Subject property is located only half of a mile away from Midland Park Mall.
Notable tenants in Midland Park Mall include: DICK'S Sporting Goods, Dillards, Old Navy, JC Penney, and Ross.
Traffic counts moving east/west along Loop 250 exceed 52,000+ vehicles per day.
11,000+ residents within 1-mile radius.

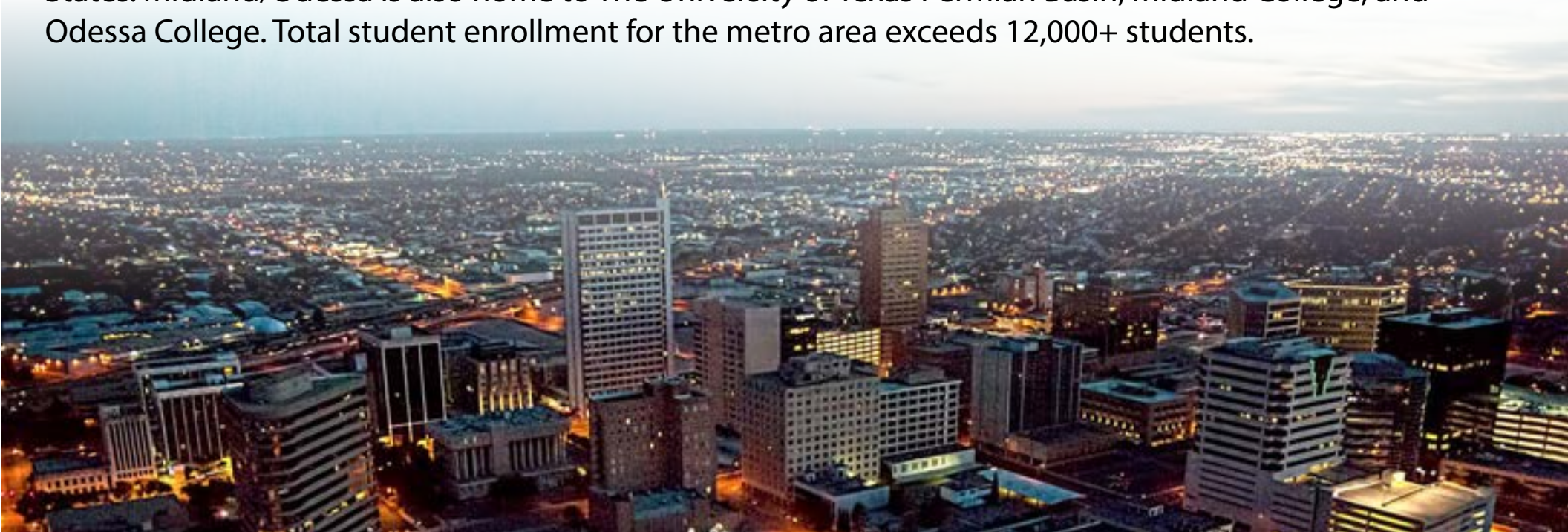


Property is shadow-anchored by T.J. Maxx, Natural Grocers, Michaels, and Burlington Coat Factory, and Aaron's. Located just 2 miles away is private airport, Midland Airpark, and Midland College. Additional retailers further East along Loop 250 include: Barnes & Noble, Best Buy, Cavender's, and Shoe Carnival. Loop 250 connects to Interstate 20 which leads to Dallas/Forth Worth.



Midland is located in the heart of West Texas and is the county seat of Midland County, Texas. Often referred to as “The Tall City,” Midland is home to everything from presidents and petroleum to a vibrant arts and community. The city has a current population of approximately 134,444 residents and approximately 295,987 residents for the greater metropolitan area (Midland and Odessa). As of July 1, 2022, within the city limits of Midland, the population is 134,444 showcasing a 1.4% growth from April 2020. Similarly, Midland County has experienced a 1.2% increase during the same period. In recent years, Midland has been named the second best place to live in Texas by *Movoto Real Estate* and the second-fastest growing city in Texas.

Located on Interstate 20 halfway between Dallas and El Paso, Midland is the business headquarters of the Permian Basin, the largest oil production region in the country. The Permian Basin lends its name to a large oil and natural gas producing area. Texas is by far the largest oil-producing state in the United States, and the Permian Basin accounts for nearly 40% of all oil production in the United States. Midland/Odessa is also home to The University of Texas Permian Basin, Midland College, and Odessa College. Total student enrollment for the metro area exceeds 12,000+ students.





Oil and Gas Industry:

The dominant force driving the Midland-Odessa economy is the oil and gas sector. The region is home to extensive oil reserves, and the development of advanced drilling techniques, such as hydraulic fracturing, has significantly boosted production. As a result, the area has experienced substantial economic growth, job creation, and increased investment in energy-related activities.

Employment Opportunities:

The oil and gas industry's expansion has led to a surge in job opportunities, attracting workers from various parts of the country. Jobs in drilling, production, engineering, and support services have become plentiful, contributing to the region's population growth. The demand for skilled labor in the energy sector has created a diverse job market.

Real Estate and Infrastructure Development:

The economic boom has triggered a surge in real estate development, with increased demand for housing, commercial spaces, and infrastructure. Both Midland and Odessa have seen significant construction projects, reflecting the region's rapid growth.

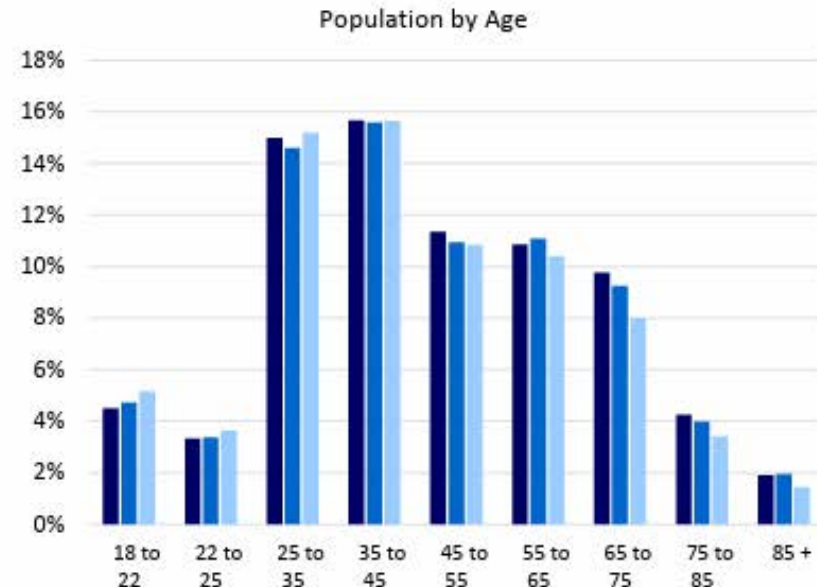
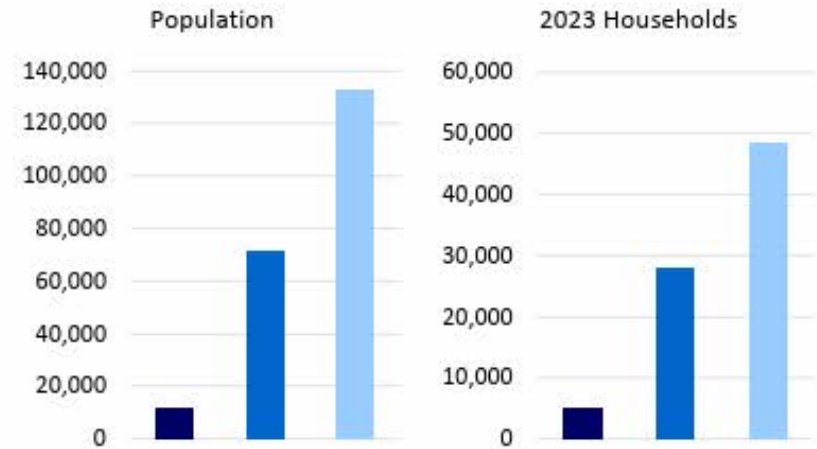




Consumer Profile Report

STI: PopStats, 2023 Q2

	1 Mile		3 Miles		5 Miles	
Current						
2023 Population	11,634	---	71,253	---	132,461	---
2028 Projected Population	11,848	---	72,291	---	136,698	---
Pop Growth (%)	1.8%	---	1.5%	---	3.2%	---
2023 Households	4,796	---	27,891	---	48,328	---
2028 Projected Households	4,879	---	28,272	---	49,794	---
HH Growth (%)	1.7%	---	1.4%	---	3.0%	---
Census Year						
2000 Population	10,777	---	58,224	---	95,345	---
2010 Population	11,935	---	71,023	---	128,825	---
Pop Growth (%)	10.7%	---	22.0%	---	35.1%	---
2000 Households	4,607	---	23,662	---	35,797	---
2010 Households	4,908	---	27,795	---	47,062	---
HH Growth (%)	6.5%	---	17.5%	---	31.5%	---
Total Population by Age						
Average Age (2023)	38.5		37.9		36.2	
Children (2023)						
0 - 4 Years	783		4,785		9,373	
5 - 9 Years	834		5,284		10,348	
10-13 Years	565		3,820		7,764	
14-17 Years	548		3,641		7,400	
Adults (2023)						
18 to 22	523	4.5%	3,357	4.7%	6,815	5.1%
22 to 25	386	3.3%	2,395	3.4%	4,811	3.6%
25 to 35	1,743	15.0%	10,393	14.6%	20,123	15.2%
35 to 45	1,822	15.7%	11,103	15.6%	20,720	15.6%
45 to 55	1,319	11.3%	7,783	10.9%	14,348	10.8%
55 to 65	1,261	10.8%	7,900	11.1%	13,772	10.4%
65 to 75	1,134	9.8%	6,593	9.3%	10,583	8.0%
75 to 85	495	4.3%	2,828	4.0%	4,499	3.4%
85 +	220	1.9%	1,372	1.9%	1,905	1.4%

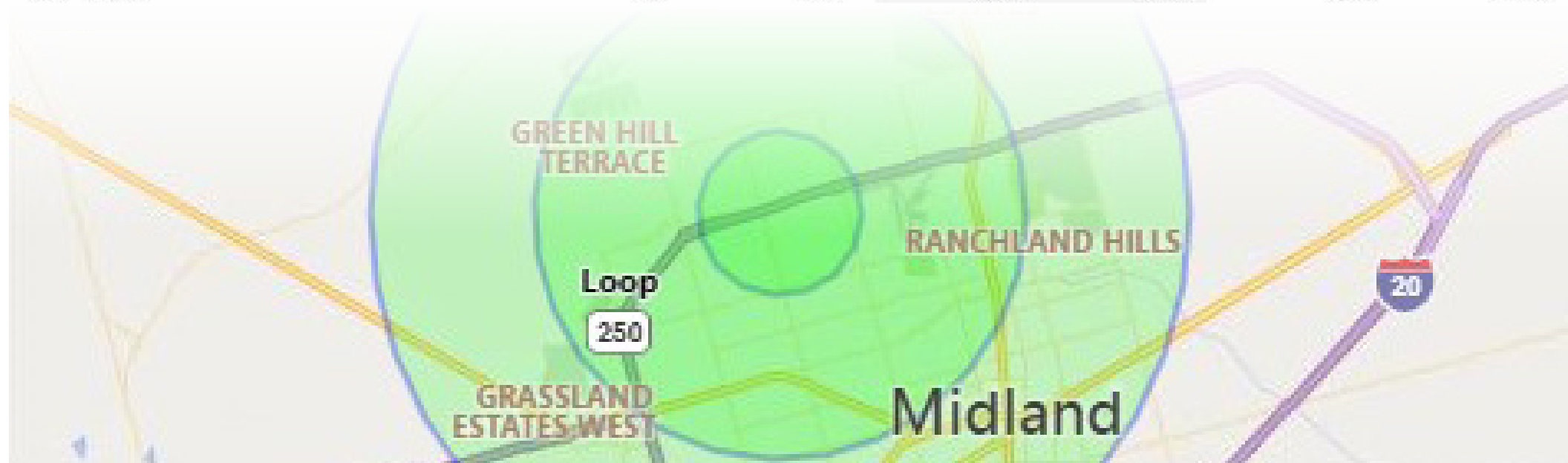




Employee Statistics

Employee Salaries & Wages (2023)

	1 Mile		3 Miles		5 Miles	
	# of Employees	%	# of Employees	%	# of Employees	%
Daytime Population	10,914	-	78,449	-	147,555	-
Median Employee Salary	\$51,593	-	\$53,612	-	\$55,979	-
Average Employee Salary	\$57,716	-	\$61,174	-	\$63,876	-
Salary/Wage per Employee per Annum						
Under \$15,000	111	2.0%	821	2.6%	2,385	3.4%
15,000 to 30,000	233	4.2%	1,039	3.2%	1,986	2.9%
30,000 to 45,000	1,451	26.2%	8,297	25.9%	15,281	22.1%
45,000 to 60,000	1,873	33.8%	9,441	29.5%	19,342	27.9%
60,000 to 75,000	868	15.7%	4,579	14.3%	10,812	15.6%
75,000 to 90,000	380	6.9%	2,888	9.0%	7,461	10.8%
90,000 to 100,000	193	3.5%	1,237	3.9%	2,838	4.1%
Over 100,000	430	7.8%	3,755	11.7%	9,145	13.2%





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FOR MORE INFORMATION, CONTACT:

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(806) 784-3258 DIRECT
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AlexE@CBCWorldWide.com

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RCanup@CBCWorldWide.com





Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Coldwell Banker Commercial</u> Licensed Broker /Broker Firm Name or Primary Assumed Business Name	<u>431370 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Rick Canup</u> Designated Broker of Firm	<u>191550 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Rick Canup</u> Licensed Supervisor of Sales Agent/ Associate	<u>191550 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Alex Eberhardt</u> Sales Agent/Associate's Name	<u>644944 TX</u> License No.	<u>AlexE@CBCWorldwide.com</u> Email	<u>806-784-3258</u> Phone

Buyer/Tenant/Seller/Landlord Initials

Date